IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL (L) NO.635 OF 2004

The Commissioner of Income Tax .. Appellant.

V/s.

M/s.nagarseth Ship breakers .. Respondent.

Mr.Ashok kotangale i/by Pankaj Kapoor for the appellant.

Mr.K. Gopal, J. Singh with Ms.Aarti Junani i/by Rustamji & Jinwala for the respondent.

CORAM : F.I. REBELLO &
J.P. DEVADHAR, JJ.

DATED : 16TH JULY, 2007.

P.C. :

1. This is an appeal filed by the Revenue challenging the order passed by the I.T.A.T. dated February 25, 2003. It has come on record that the respondents herein are using land of the Gujarat Maritime Board on license/lease from time-to-time for the purposes of their business.

2. After considering the material on record, the learned Tribunal arrived at an conclusion that this could not be regarded as capital expenditure and, accordingly upheld the order of the CIT (Appeals). In other words, insofar as the factual finding is concerned, there is a concurrent finding of fact.

Nothing has been shown to us warranting us to arrive at an conclusion that the said finding is perverse and or the finding is such that it was incapable of being taken, based on the material on record.

3. In the light of that, no interference is called for. The appeal is dismissed with no order as to costs.

(F.I. REBELLO, J.)

(J.P. DEVADHAR, J.)